1	2	3	4	5	6
31-Mar.-08	Equity	3235.9	3350.1	-114.3	-28.3
	Debt	0	30.7	-30.7	-7.6
Total for March	Equity	71159.4	71289.9	-130.4	-32.2
	Debt	0	879.7	-879.7	-218.1
Grand Total till March 31	Equity	2392930.7	2120895.2	272035.6	63494.9
	Debt	85561	66140.8	19420.5	4510.5

N.B: The above report is compiled on the basis of reports submitted to SEBI by custodians constitutes trades conducted by FIIs on and upto the previous trading day(s).

Global financial turmoil

403. DR. (SHRIMATI) NAJMA A. HEPTULLA:
SHRI MAHENDRA MOHAN:

Will the Minister of FINANCE be pleased to state:

(a) whether a high-level meeting of financial market regulators reviewed the preparedness of India to deal with challenges arising from ongoing global financial turmoil;

(b) if so, the details of measures discussed and taken in this regard;

(c) whether as per statement by Prime Minister that India is not immune from what happens outside the world and what has been done to insulate the country to the maximum possible extent from the ill-effects of international financial market; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The meeting of the High Level Coordination Committee of Financial Market (HLCCFM) was held on October 1, 2008 to discuss exclusively "the global financial turmoil with special reference to India's preparedness".

(b) to (d) In the above mentioned meeting and subsequently, it has been noted by the Government and the regulators that the fundamentals of the Indian economy have been strong and continue to be strong. Our banking system is stable and sound. What we are witnessing today in the Indian markets is an indirect effect of the global financial situation. This is only a reflection of the uncertainty and anxiety in the global financial markets. However, there is no reason for any anxiety or uncertainty in India.

Some of the steps taken by the Government, RBI and SEBI to balance the financial economy in the country are as follows:

1. Hike in interest rates on FCNR (B) deposits to LIBOR/Swap + 25 basis points and on NR (E) Rupee deposits to LIBOR/Swap + 100 basis points

2. Market intervention by RBI to augment supply in the domestic foreign exchange market. All the transactions by the RBI will be at prevailing market rates and as per market practice.

3. Allowing scheduled banks to avail additional liquidity support under the Liquidity Adjustment Facility (LAF) to the extent of up to one per cent of their Net Demand and Time Liabilities (NDTL)

4. Allowing banks to avail of additional liquidity support exclusively for the purpose of meeting the liquidity requirements of mutual funds to the extent of up to 0.5 per cent of their NDTL

5. The Reserve Bank has decided to conduct the Second LAF on a daily basis with effect from September 17, 2008.

6. Reducing the Cash Reserve Ratio by 250 basis points from 9 per cent to 6.5 per cent of NDTL.

7. Under the Agricultural Debt Waiver and Debt Relief Scheme, Government has agreed to provide to commercial banks, RRBs and co-operative credit institutions a sum of Rs.25,000 crore as the first installment.

8. It has been decided to increase the Foreign Institutional Investors (FIIs) investment limit in corporate bonds from $3 billion.

9. SEBI has decided that the position of the securities lent by FIIs and their sub-accounts abroad shall be disseminated on a consolidated basis twice a week i.e. on Tuesday and Friday of every week.

10. SEBI has further informed that it has been monitoring the activities of a few large financial institutions in India to ensure that the orderly functioning of the market is not hampered. SEBI is also continuously reviewing the situation in consultation with the stock exchanges and the depositories. RBI - SEBI Technical Committee is also closely monitoring the developments in the global financial markets and its impact on the Indian markets.

Counterfeit currency notes in Main Chest of SBI's branch

404. SHRIMATI SHOBHANA BHARTIA:
DR. JANARDHAN WAGHMARE:
SHRI RAJKUMAR DHOOT:

Will the Minister of FINANCE be pleased to state:

(a) whether Reserve Bank of India officials seized counterfeit Indian currency worth Rs. 20 lakh from the Main Chest of State Bank of India's Dumariyaganj branch in Sidharth Nagar in the month of August, 2008;